2007 MICHIGAN Farmland Preservation
Tax Credit Claim MI-1040CR-5

Type or print in blue or black ink. Print numbers like this: *0123456789* - NOT like this: *0147*

Attach to Form MI-1040. Read all instructions before completing this form.

Attachment Sequence No. 03

▶ **1**. Filer's First Name	M.I.	Last Name	▶ **2.** Filer's Social Security Number (Example: 123-45-6789)
If a Joint Return, Spouse's First Name	M.I.	Last Name	▶ **3.** Spouse's Social Security Number (Example: 123-45-6789)

PART 1: COMPUTATION OF CREDIT
Complete a Schedule CR-5 before completing Part 1.

4. Total taxes for all agreements from line 3, column F, Schedule CR-5 .... ▶ **4.** [____] 00

5. Are all of the taxes that qualify for a homestead property tax credit included in the total on line 4?

☐ Yes ☐ No

6. If "No," enter the taxes on your home and farmland that qualify for a property tax credit but are not under a farmland preservation agreement .... **6.** [____] 00

7. Total. Add lines 4 and 6 .... ▶ **7.** [____] 00

8. Household income from MI-1040CR, line 28, or CR-2, line 29 .... **8.** [____] 00

9. Depletion allowance claimed on your federal return.. ▶ **9.** [____] 00

10. Total. Add lines 8 and 9... **10.** [____] 00

11. Total taxes on land covered by Farmland Developmental Rights Agreement from line 4 .... **11.** [____] 00

12. Taxes not eligible for credit. Multiply line 10 by 3.5% (.035) .... **12.** [____] 00

13. Subtract line 12 from line 11 .... **13.** [____] 00

14. Enter your Homestead Property Tax Credit from MI-1040CR or CR-2.......... **14.** [____] 00

15. Total Property Tax Credits. Add lines 13 and 14 .... **15.** [____] 00

**IF LINE 15 IS LESS THAN LINE 7, ENTER THE AMOUNT FROM
LINE 13 ON LINE 27 OF YOUR MI-1040 AND STOP HERE.**

16. If line 15 is greater than line 7, enter the amount from line 7 .... **16.** [____] 00

17. Enter the amount from line 14 .... **17.** [____] 00

18. Subtract line 17 from line 16. Enter here and on line 27 of your MI-1040 .... ▶ **18.** [____] 00

PART 2: SIGNED DISTRIBUTION STATEMENT FOR JOINT OWNERS
Complete only if you are a joint owner with someone other than your spouse. Part 2 **must** be signed by all joint owners.

A Agreement Number			B Partner's or Joint Owner's Social Security Number	C Partner's or Joint Owner's Percentage of Income	D Partner's or Joint Owner's Percentage of Ownership	E
County Code (*2 digits*)	Contract Number	Expiration Date (*Enter as MM-DD-YY*)				Signatures are required of all partners or joint owners other than your spouse.
		— —		%	%	
		— —		%	%	
		— —		%	%	
		— —		%	%	
		— —		%	%	
		— —		%	%	

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